

*Crossroads Village Center
Community Development District*

Meeting Agenda

August 26, 2026

AGENDA

Crossroads Village Center Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 19, 2026

Board of Supervisors Meeting Crossroads Village Center Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Crossroads Village Center Community Development District** will be held on **Wednesday, August 26, 2026, at 1:30 PM** at the **Offices of PRIME Community Management, 375 Avenue A SE, Winter Haven, Florida 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/89312276157>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 893 1227 6157

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Public Comments are limited to a total of three (3) minutes each)
3. Organizational Matters
 - A. Acceptance of Resignation of Supervisor Ric Laccabue (Seat #4)
 - B. Appointment of Supervisor to Fill Vacant Board Seat #4
 - C. Swearing in Newly Appointed Supervisor
 - D. Consideration of Resolution 2026-04 Electing Officers
4. Approval of Minutes of the May 12, 2026 Board of Supervisors Meeting
5. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2026/2027 Budget
 - i. Consideration of Resolution 2026-05 Adopting the District's Fiscal Year 2026/2027 Budget and Appropriating Funds (*Option A and Option B versions included for Board Discussion*)
 - ii. Consideration of Resolution 2026-06 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of Resolution 2026-07 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2026/2027
7. Consideration of Resolution 2026-08 Ratifying Staffs' Actions in Scheduling and Noticing a Landowners' Meeting of the District (Tuesday, November 3, 2026) (Seat #1 & Seat #2)
8. Consideration of DRAFT Master Acquisition Agreement
9. Presentation of Fiscal Year 2025 Audit Report
10. Consideration of Audit Services Engagement Letter for Fiscal Year 2026 Audit
11. Goals and Objectives

- A. Adoption of Fiscal Year 2027 Goals & Objectives
 - B. Review of Approved Fiscal Year 2026 Goals & Objectives and Authorizing Chair to Execute Final Form
- 12. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
- 13. Other Business
- 14. Supervisors Requests and Audience Comments
- 15. Adjournment

SECTION III

SECTION A

From: Ric Laccabue

Date: June 1, 2026 at 1:57 PM

Please consider this as my resignation from the Crossroads Village Center CDD board. If additional notice is required, please advise.

Thank you,

Richard Laccabue

_____ - _____

SECTION D

RESOLUTION 2026-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT
DISTRICT ELECTING THE OFFICERS OF THE CROSSROADS
VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Crossroads Village Center Community Development District (“**District**”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Haines City, Polk County, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) desires to elect the Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	<u>Jill Burns</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>George Flint</u>

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 26th day of August 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Crossroads Village Center Community Development District was held on **Tuesday, May 12, 2026** at 2:01 p.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

Syed Raza	Chairman
Bill Hardman	Assistant Secretary
Murthy Ravipati	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Jennifer Kilinski <i>by Zoom</i>	District Counsel, KVV Law
Mitchell Zwang <i>by Zoom</i>	District Counsel, KVV Law
Dave Schmitt <i>by Zoom</i>	District Engineer, Dave Schmitt Engineering
Tim Todd	District Engineer, Dave Schmitt Engineering

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Three Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that no members of the public were present or attending via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the January 13,
2026 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the January 13, 2026 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Hardman, seconded by Mr. Raza, with all in favor, the Minutes of the January 13, 2026 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2026-03
Approving the Proposed Fiscal Year
2026/2027 Budget and Setting the Public
Hearing on the Adoption of the Fiscal Year
2026/2027 Budget (Suggested Date: July
14, 2026)**

Ms. Burns reviewed Resolution 2026-03 to approve the proposed Fiscal Year 2026/2027 preliminary budget and setting a public hearing for July 14, 2026. She explained that the preliminary budget must be approved by June 15th each year, with the final budget adopted at least 60 days later, and sent to the county 60 days before the public hearing. The budget is mostly the same as the current year; except they added a \$50,000 capital reserve transfer as a temporary cushion in case unexpected costs arise; they expect to remove it before the final budget. She noted the developer contribution was removed from the preliminary budget to give the Board more flexibility and keep the spending cap higher for notice purposes, since the final budget can always be reduced later.

On MOTION by Mr. Raza, seconded by Mr. Ravipati, with all in favor, Resolution 2026-03 Approving the Proposed Fiscal Year 2026/2027 Budget and Setting the Public Hearing on the Adoption of the Fiscal Year 2026/2027 Budget on July 14, 2026, was approved.

FIFTH ORDER OF BUSINESS**Ratification of Fiscal Year 2025 Audit
Services Engagement Letter**

Ms. Burns stated the Board was considering ratification of the Fiscal Year 2025 Audit Engagement letter. She explained that it is part of a multi-year agreement already approved by the Board, that this specific engagement letter is for FY 2025, and that the cost does not exceed \$3,000. She also noted that the agreement had already been executed, so the Board only needed to formally ratify it.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, the Fiscal Year 2025 Audit Services Engagement Letter NTE \$3,000, was ratified.

SIXTH ORDER OF BUSINESS**Ratification of 2026 Contract Agreement
with Polk County Property Appraiser**

Ms. Burns stated the Board was considering ratification of the 2026 contract agreement with the Polk County property appraiser. She explained that Polk County requires this agreement to be renewed annually so the district can obtain the parcel information needed to collect assessments on the tax bill. She also noted that the agreement had already been approved, so the Board only needed to ratify it by motion.

On MOTION by Mr. Hardman, seconded by Mr. Raza, with all in favor, the 2026 Contract Agreement with Polk County Property Appraiser, was ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kilinski stated the Board should have received legislative session recap updates, a reminder that Form 1 is due July 1, and an annual ethics reminder. She also noted that the requirement for next fiscal year's Form 1 is not due until the end of the year, and they offered to answer any questions.

The Board asked if there are any that are due this year. Ms. Burns explained that Form 1 must be filed every year. She said Board members should expect an email from the state in late May or early June, and the form is due July 1. She also said the required ethics training is due every calendar year, requires four hours, and must be completed by December 31.

B. Engineer

Mr. Schmitt had nothing to report.

C. District Manager's Report

i. Balance Sheet & Income Statement

Ms. Burns stated the financial statements were included in the meeting package for review and covered activity through March. She said no Board action was required, but they were available to answer any questions about the statements.

ii. Presentation of Number of Registered Voters – 0

Ms. Burns stated the number of registered voters in the community as of April 15th was zero. She explained that this count is tracked for residents turnover of the Board.

iii. Reminder to Board Members to File Form 1's by the July 1, 2026 Deadline

Ms. Burns reminded the Board to file their Form 1's by the July 1, 2026 deadline.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn the meeting.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2026-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to June 15, 2026, submitted to the Board of Supervisors (“**Board**”) of the Crossroads Village Center Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2027**”), along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing Fiscal Year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing Fiscal Year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Crossroads Village Center Community Development District for the Fiscal Year Ending September 30, 2027.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2027, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

GENERAL FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2027 or within sixty (60) days following the end of the Fiscal Year 2027 may amend its Adopted Budget for that Fiscal Year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 26TH DAY OF AUGUST 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2027

Option
A

Crossroads Village Center
Community Development District

Proposed Budget
FY2027



Table of Contents

1-2 General Fund

3-6 General Fund Narrative

Crossroads Village Center

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Proposed Budget FY2027
<u>Revenues</u>					
Assessments	\$ 147,281	\$ 16,314	\$ 130,968	\$ 147,281	\$ 426,943
Developer Contributions	\$ 285,000	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 432,281	\$ 16,314	\$ 130,968	\$ 147,281	\$ 426,943
<u>Expenditures</u>					
<i><u>General & Administrative</u></i>					
Supervisor Fees	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
FICA Expenditures	\$ 900	\$ -	\$ 300	\$ 300	\$ 900
Engineering	\$ 15,000	\$ -	\$ 5,000	\$ 5,000	\$ 15,000
Attorney	\$ 25,000	\$ 4,549	\$ 8,000	\$ 12,549	\$ 25,000
Annual Audit	\$ 5,500	\$ 3,000	\$ -	\$ 3,000	\$ 5,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 900	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 6,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 10,000	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 40,000	\$ 26,667	\$ 13,333	\$ 40,000	\$ 42,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 35	\$ 80	\$ 115	\$ 500
Insurance	\$ 5,913	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Copies	\$ 1,000	\$ -	\$ 167	\$ 167	\$ 1,000
Legal Advertising	\$ 10,000	\$ 1,317	\$ 4,000	\$ 5,317	\$ 10,000
Other Current Charges	\$ 5,268	\$ 1,070	\$ 260	\$ 1,330	\$ 5,268
Office Supplies	\$ 625	\$ 8	\$ 20	\$ 28	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 147,281	\$ 48,821	\$ 36,160	\$ 84,981	\$ 141,943

Crossroads Village Center

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Proposed Budget FY2027
Assessment Area 1 Field Expenditures					
Field Management	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
Property Insurance	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Landscape Maintenance	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000
Landscape Replacement	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Lake Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Streetlights	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Repairs	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Road Repairs	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Sidewalk Repairs & Maintenance	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Field Contingency	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Total Operations & Maintenance	\$ 285,000	\$ -	\$ -	\$ -	\$ 285,000
Total Expenditures	\$ 432,281	\$ 48,821	\$ 36,160	\$ 84,981	\$ 426,943
Excess Revenues/(Expenditures)	\$ -	\$ (32,507)	\$ 94,808	\$ 62,300	\$ -

Net Assessments	\$ 426,943
Less: Discount (7%)	\$ 32,136
Gross Assessment	\$ 459,079

Product	Units	ERU Factor	ERU/Units	Net Assessment	Net Per Unit	Gross Per Unit
Residential						
Multifamily	350	0.50	175	\$ 112,599.00	\$ 321.71	\$ 345.93
Townhome	225	0.75	169	\$ 108,577.61	\$ 482.57	\$ 518.89
Assisted Living Facility	140	0.50	70	\$ 45,039.60	\$ 321.71	\$ 345.93
Commercial	410	0.50	205	\$ 131,773.01	\$ 321.71	\$ 345.93
Hotel	90	0.50	45	\$ 28,954.03	\$ 321.71	\$ 345.93
	1215		664	\$ 426,943.25		

** Each Commercial Unit represents 1,000 Square Feet of Commercial Property.

Crossroads Village Center

Community Development District

General Fund Budget

Revenues:

Special Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Expenditures:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its anticipated bonds.

Crossroads Village Center

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Trustee Fees

The District will issue Special Assessment Revenue Bonds that are deposited with a Trustee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Crossroads Village Center
Community Development District
General Fund Budget

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Assessment Area One Field Expenditures

Field Management

The District will contract for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within assessment area one after the installation of landscape material has been completed.

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping and mulching needed throughout the fiscal year.

Lake Maintenance

Represents the costs of aquatic management services for the District's lakes. Services usually include monthly inspections and/or treatments needed to maintain control of noxious vegetation growth within the lakes.

Streetlights

Represents the cost to maintain streetlights within assessment area one that are expected to be in place throughout the fiscal year.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Road Repairs

The estimated amount for potentials cost related to repairs of the districts roads.

Crossroads Village Center
Community Development District
General Fund Budget

Sidewalk Repairs & Maintenance

The District will incur costs related to maintaining the sidewalks within assessment area one. The amount is estimated.

Holiday Decorations

The District will incur costs related to the decoration of common areas during the Holidays.

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Option
B

Crossroads Village Center
Community Development District

Proposed Budget
FY2027



Table of Contents

1-2	<u>General Fund</u>
------------	---------------------

3-6	<u>General Fund Narrative</u>
------------	-------------------------------

Crossroads Village Center

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Proposed Budget FY2027
<u>Revenues</u>					
Assessments	\$ 147,281	\$ 16,314	\$ 130,968	\$ 147,281	\$ 141,943
Developer Contributions	\$ 285,000	\$ -	\$ -	\$ -	\$ 285,000
Total Revenues	\$ 432,281	\$ 16,314	\$ 130,968	\$ 147,281	\$ 426,943
<u>Expenditures</u>					
<i><u>General & Administrative</u></i>					
Supervisor Fees	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
FICA Expenditures	\$ 900	\$ -	\$ 300	\$ 300	\$ 900
Engineering	\$ 15,000	\$ -	\$ 5,000	\$ 5,000	\$ 15,000
Attorney	\$ 25,000	\$ 4,549	\$ 8,000	\$ 12,549	\$ 25,000
Annual Audit	\$ 5,500	\$ 3,000	\$ -	\$ 3,000	\$ 5,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 900	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 6,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 10,000	\$ -	\$ -	\$ -	\$ 5,000
Management Fees	\$ 40,000	\$ 26,667	\$ 13,333	\$ 40,000	\$ 42,000
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 35	\$ 80	\$ 115	\$ 500
Insurance	\$ 5,913	\$ 5,000	\$ -	\$ 5,000	\$ 5,500
Copies	\$ 1,000	\$ -	\$ 167	\$ 167	\$ 1,000
Legal Advertising	\$ 10,000	\$ 1,317	\$ 4,000	\$ 5,317	\$ 10,000
Other Current Charges	\$ 5,268	\$ 1,070	\$ 260	\$ 1,330	\$ 5,268
Office Supplies	\$ 625	\$ 8	\$ 20	\$ 28	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 147,281	\$ 48,821	\$ 36,160	\$ 84,981	\$ 141,943

Crossroads Village Center

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 5/31/26	Projected Next 4 Months	Total Thru 9/30/26	Proposed Budget FY2027
Assessment Area 1 Field Expenditures					
Field Management	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000
Property Insurance	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
Landscape Maintenance	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000
Landscape Replacement	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
Lake Maintanance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Streetlights	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Repairs	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Road Repairs	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Sidewalk Repairs & Maintenance	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Field Contingency	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
Total Operations & Maintenance	\$ 285,000	\$ -	\$ -	\$ -	\$ 285,000
Total Expenditures	\$ 432,281	\$ 48,821	\$ 36,160	\$ 84,981	\$ 426,943
Excess Revenues/(Expenditures)	\$ -	\$ (32,507)	\$ 94,808	\$ 62,300	\$ -

Net Assessments	\$ 141,943
Less: Discount (7%)	\$ 10,684
Gross Assessment	\$ 152,627

Product	Units	ERU Factor	ERU/Units	Net Assessment	Net Per Unit	Gross Per Unit
Residential						
Multifamily	350	0.50	175	\$ 37,435.11	\$ 106.96	\$ 115.01
Townhome	225	0.75	169	\$ 36,098.14	\$ 160.44	\$ 172.51
Assisted Living Facility	140	0.50	70	\$ 14,974.04	\$ 106.96	\$ 115.01
Commercial	410	0.50	205	\$ 43,809.78	\$ 106.96	\$ 115.01
Hotel	90	0.50	45	\$ 9,626.17	\$ 106.96	\$ 115.01
	1215		664	\$ 141,943.25		

** Each Commercial Unit represents 1,000 Square Feet of Commercial Property.

Crossroads Village Center

Community Development District

General Fund Budget

Revenues:

Special Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Expenditures:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its anticipated bonds.

Crossroads Village Center

Community Development District

General Fund Budget

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Trustee Fees

The District will issue Special Assessment Revenue Bonds that are deposited with a Trustee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Crossroads Village Center
Community Development District
General Fund Budget

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Assessment Area One Field Expenditures

Field Management

The District will contract for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within assessment area one after the installation of landscape material has been completed.

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping and mulching needed throughout the fiscal year.

Lake Maintenance

Represents the costs of aquatic management services for the District's lakes. Services usually include monthly inspections and/or treatments needed to maintain control of noxious vegetation growth within the lakes.

Streetlights

Represents the cost to maintain streetlights within assessment area one that are expected to be in place throughout the fiscal year.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

Road Repairs

The estimated amount for potentials cost related to repairs of the districts roads.

Crossroads Village Center
Community Development District
General Fund Budget

Sidewalk Repairs & Maintenance

The District will incur costs related to maintaining the sidewalks within assessment area one. The amount is estimated.

Holiday Decorations

The District will incur costs related to the decoration of common areas during the Holidays.

Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

SECTION 2

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Crossroads Village Center Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2027**”), attached hereto as **Exhibit A**; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for operations and maintenance, which the District desires to collect for Fiscal Year 2027; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit B**, and to directly collect the special assessments as identified in the Assessment Roll; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Direct Bill Assessments.** The operations and maintenance special assessments, will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. Assessments directly collected by the District are due in full on December 1, 2026; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than October 1, 2026, 25% due no later than February 1, 2027 and 25% due no later than May 1, 2027. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2027, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings

pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- B. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified for collection. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 26TH DAY OF AUGUST 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2027

Exhibit B: Assessment Roll

Crossroads Village Center CDD FY 27 Assessment Roll
--

PARCEL ID	NAME	Acres	O&M
27273000000023010	BLACK MOUNTAIN GROUP LLC	68.29	\$291,957.35
27273000000023020	BLACK MOUNTAIN GROUP LLC	16.52	\$70,634.15
27273000000023050	BLACK MOUNTAIN GROUP LLC	21.05	\$90,006.22
27273000000023070	BLACK MOUNTAIN GROUP LLC	2.00	\$8,542.54
27273000000023060	TARGET CORPORATION	12.39	\$57,441.72
Total Gross Assessments		120.24	\$518,581.99

Total Net Assessments	\$482,281.25
-----------------------	--------------

SECTION VI

RESOLUTION 2026-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT
DISTRICT SETTING THE ANNUAL MEETING SCHEDULE FOR
FISCAL YEAR 2026/2027; AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, Crossroads Village Center Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of Haines City, Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board of Supervisors desires to adopt an annual meeting schedule for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2026/2027**”), attached as **Exhibit A**.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The Fiscal Year 2026/2027 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 26th day of August 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2026/2027 Annual Meeting Schedule

EXHIBIT A:

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF MEETINGS FOR FISCAL YEAR 2026/2027**

The Board of Supervisors (“Board”) of the Crossroads Village Center Community Development District (“District”) will hold their regular meetings for Fiscal Year 2026/2027 at 2:00 PM on the 2nd Tuesday of each month at the Lake Alfred Public Library, 245 N Seminole Ave., Lake Alfred, FL 33850, unless otherwise indicated as follows:

October 13, 2026
Tuesday, November 3, 2026 @ 2:05 PM (Landowners’ Meeting Only)
December 8, 2026
January 12, 2027
March 9, 2027
May 11, 2027
July 13, 2027
September 14, 2027

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for Community Development Districts. The meetings may be continued in progress without additional notice to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for the meetings may be obtained by contacting the office of the District Manager c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801; Phone: (407) 841-5524 (“District Manager’s Office”).

There may be occasions when one or more Board supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at any meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at a meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VII

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND DISTRICT STAFF IN SCHEDULING AND NOTICING THE LANDOWNERS' MEETING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Crossroads Village Center Community Development District (“**District**”) is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to Chapter 190, *Florida Statutes*,” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*; and

WHEREAS, the District Manager and District staff scheduled the date of the landowners’ meeting for **Tuesday, November 3, 2026, at 2:05 p.m., at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850**, and caused notice thereof to be provided pursuant to Florida law; and

WHEREAS, the Board desires to ratify all actions taken by the District Manager and District staff in setting the landowners’ meeting in accordance with Section 190.006(2), *Florida Statutes*, for November 3, 2026.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS. The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Syed Raza	November 2026
2	Bill Hardman	November 2026
3	Murthy Ravipati	November 2028
4	VACANT	November 2030
5	Cynthia Steele	November 2030

This year, Seat 1, currently held by Syed Raza and Seat 2, currently held by Bill Hardman, are subject to election by landowners in November 2026. Each candidate shall be elected for a

term of four (4) years. The term of office for each successful candidate shall commence upon election.

SECTION 2. LANDOWNER’S ELECTION. The actions of the District Manager and District staff in scheduling and noticing the landowners’ meeting in accordance with Section 190.006(2), *Florida Statutes*, to elect Board Supervisor(s) of the District, held on the 3rd day of November 2026 at 2:05 p.m. at the Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850, are hereby ratified and approved.

SECTION 3. FORMS. A copy of the notice of landowners’ meeting and election and sample proxy, ballot form and instructions are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the office of the District Manager, Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 26th day of August 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Crossroads Village Center Community Development District (the "District"), the location of which is generally described as comprising a parcel or parcels of land containing approximately 120.03 acres, generally located Southwest of the intersection of Highway 27 and Highway 17-92W, and East of Watts Dairy Road, situated entirely within the City of Haines City, Florida, advising that a meeting of landowners will be held for the purpose of electing two (2) persons to the District Board of Supervisors. Immediately following the landowners' meeting and election, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: Tuesday, November 3, 2026
TIME: 2:05 p.m. EST
PLACE: Lake Alfred Public Library
245 North Seminole Avenue
Lake Alfred, Florida 33850

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 ("District Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Office. There may be an occasion where one or more supervisors will participate by speaker telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (407) 841-5524, at least three (3) business days before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

District Manager

LANDOWNER PROXY
CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
HAINES CITY, FLORIDA
LANDOWNERS' MEETING – TUESDAY, NOVEMBER 3, 2026

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of Crossroads Village Center Community Development District to be held at the **Lake Alfred Public Library, 245 North Seminole Avenue, Lake Alfred, Florida 33850 on Tuesday, November 3, 2026 at 2:05 PM**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2025), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
HAINES CITY FLORIDA
LANDOWNERS' MEETING – TUESDAY, NOVEMBER 3, 2026

For Election (2 Supervisors): The two (2) candidates receiving the highest number of votes will receive a four (4) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within Crossroads Village Center Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner do cast my votes as follows:

NAME OF CANDIDATE	NUMBER OF VOTES
1. _____	_____
2. _____	_____
3. _____	_____

Date: _____

Signed: _____
Printed Name: _____

SECTION VIII

**MASTER AGREEMENT BY AND BETWEEN CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT AND BLACK MOUNTAIN GROUP, LLC,
REGARDING THE ACQUISITION OF WORK PRODUCT, IMPROVEMENTS,
AND REAL PROPERTY**

THIS MASTER ACQUISITION AGREEMENT (“Agreement”) is made and entered into this _____ day of _____ 2026, by and between:

CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in the City of Haines City, Polk County, Florida, and whose mailing address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “**District**”); and

BLACK MOUNTAIN GROUP, LLC, a Delaware limited liability company authorized to conduct business in the State of Florida, the owner and developer of lands within the District, with a mailing address of 1540 International Parkway Suite 2000, Lake Mary, Florida 32746, and its successors and assigns (the “**Developer**” and, together with the District, each a “**Party**” and collectively, the “**Parties**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 21-1767 adopted by the City of Haines City, effective June 7, 2021, for the purpose of planning, financing, constructing, acquiring, operating and/or maintaining certain public infrastructure, as authorized by Chapter 190, *Florida Statutes* (“**Act**”); and

WHEREAS, the Developer is currently the owner and developer of the lands within the District as described in **Exhibit A** (the “**Property**”); and

WHEREAS, the Parties acknowledge and intend that the Property will be developed and financed in multiple phases corresponding to one or more separate assessment areas (each, an “**Assessment Area**”); and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of acquiring, planning, financing, constructing, installing, operating, and/or maintaining certain improvements, including, but not limited to, roadways; offsite roadway and utility improvements; wetland mitigation; earthwork; stormwater drainage system; water, sewer, sanitary and reclaimed systems; entry hardscape, landscape and irrigation improvements; amenities and common area improvements; and other public infrastructure within or without the boundaries of the District; and

WHEREAS, the District has adopted an improvement plan for the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within and without the boundaries of the District in its Amended and Restated *Master Engineer’s Report* for Capital Improvements, dated May 20, 2025, and prepared by Dave Schmitt Engineering, Inc., attached as **Attachment A** (the “**Engineer’s Report**”), which amends the

Master Engineer's Report for Capital Improvements, dated February 16, 2022, and updates the capital improvement plan (the "**Capital Improvement Plan**" or "**CIP**") to \$54,312,929.29, and which divides the CIP into two assessment areas: Assessment Area One, which is anticipated to be the subject of the forthcoming bond issuance, and Assessment Area Two (the improvements described in the Engineer's Report, the "**Improvements**"), as may be further supplemented from time to time; and

WHEREAS, the Board adopted Resolution No. 2022-26 (the "**Bond Resolution**") on January 25, 2022, authorizing the issuance of not-to-exceed \$93,000,000 principal amount of revenue bonds, and the District intends to finance all or a portion of the Capital Improvement Plan through the issuance and use of proceeds from one or more series of special assessment bonds issued pursuant to the Bond Resolution (collectively, "**Bonds**"); and

WHEREAS, the District does not have sufficient monies on hand to allow the District to fund the cost of preparation of the necessary surveys, reports, drawings, plans, permits, specifications, and related documents which would allow the timely commencement and completion of construction of the Capital Improvement Plan, as may be required from time to time in development of the Improvements (the "**Work Product**") and even after issuing one or more series of Bonds may still be without sufficient funds for continuing the same; and

WHEREAS, the District acknowledges the Developer and the District needs to have the Improvements comprising the Capital Improvement Plan constructed in an expeditious and timely manner in order to develop the Property; and

WHEREAS, the District agrees that it will not have sufficient monies to proceed with either the preparation of the Work Product or the commencement of construction of the Improvements described in Attachment A until such time as the District has closed on the sale of its Bonds and even after any one series of Bonds are issued may still be without sufficient funds on hand to complete the Capital Improvement Plan, including the Work Product and Improvements; and

WHEREAS, to avoid a delay in the commencement of the construction of all of the Improvements and development of the Work Product, the Developer has advanced, funded, commenced, and completed and/or will complete certain work on behalf of the District to enable the District to expeditiously provide the Improvements and Work Product, and the District may accept assignment of certain agreements regarding the same; and

WHEREAS, in conjunction with the acquisition of the Work Product and/or Improvements, the Developer may desire to convey to the District interests in real property sufficient to allow the District to own, operate, maintain, construct, or install the Improvements, if any such conveyances are appropriate, and such conveyances shall be in fee simple, perpetual easement, or other interest (the "**Real Property**"); and

WHEREAS, the Developer and the District desire to enter into this Agreement to set forth the process by which the District may acquire the Work Product, Improvements, and/or Real Property.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

SECTION 1. INCORPORATION OF RECITALS; BINDING NATURE. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement. The District acknowledges and agrees that the obligations set forth in this Agreement, including, without limitation, the obligation to acquire Work Product, Improvements, and Real Property necessary to effectuate the Capital Improvement Plan, are essential to the development of the Property and the provision of infrastructure to serve the District's residents and landowners. Accordingly, the District agrees that such obligations are valid and enforceable contractual commitments of the District, binding upon the District, and shall not be diminished, conditioned, or rendered illusory by the issuance, non-issuance, or timing of any series of Bonds. The District agrees to use good faith and commercially reasonable efforts to satisfy such obligations, including, without limitation, considering the lawful exercise of the District's powers under Chapter 190, *Florida Statutes*, to issue one or more series of Bonds (subject to market conditions and applicable legal requirements), levy special assessments and other charges, and utilize other lawful funding mechanisms available to the District, in each case as and when needed to acquire and complete the Capital Improvement Plan. Nothing in this Section shall be construed to waive the District's sovereign immunity or the limits of liability set forth in section 768.28, *Florida Statutes*.

The Parties intend that this Agreement serve as the master agreement governing the District's acquisition of, and the District's reimbursement of the Developer for, the Work Product, Improvements, and Real Property comprising the Capital Improvement Plan, across all Assessment Areas and all series of Bonds with the intent of fully developing the Capital Improvement Plan.

The Parties further acknowledge that the Capital Improvement Plan may be financed, completed, and acquired in multiple phases through one or more series of Bonds, and that the issuance, non-issuance, defeasance, refunding, or timing of any series of Bonds, and the acquisition of any portion of the Capital Improvement Plan, shall not relieve the District of its obligations under this Agreement to acquire and reimburse the Developer for the Work Product, Improvements, and Real Property comprising the remaining unfinanced and unacquired portions of the Capital Improvement Plan.

SECTION 2. WORK PRODUCT. The District shall pay the lesser of actual cost incurred by the Developer or fair market value for preparation of the Work Product in furtherance of the Capital Improvement Plan, all in accordance with the provisions of this Agreement. The Developer shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Developer for the Work Product. The Parties agree to cooperate and use good faith and commercially reasonable efforts to undertake and complete the acquisition process contemplated by this Agreement on such date as the Parties may jointly agree upon (the "**Acquisition Date**"). The Parties agree that separate or multiple Acquisition Dates may be established for any portion of the acquisitions contemplated by this Agreement. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors (the "**Board**") the total

actual amount of cost, which, in the District Engineer's reasonable opinion, is reasonable for the Work Product. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the trustee for the series of Bonds (the "**Trustee**"). In the event that the Developer disputes the District Engineer's opinion as to cost, the District and the Developer agree to use good faith efforts to resolve such dispute. If the Parties are unable to resolve any such dispute, the Parties agree to jointly select a third-party engineer whose decision as to any such dispute shall be binding upon the Parties, with the cost of such third-party engineer to be borne by the Party whose position is not sustained, or split equally if the third-party engineer's determination falls between the positions of the Parties. Such decision by a third-party engineer shall be set forth in an Engineer's affidavit which shall accompany the requisition for the funds from the Trustee. The Parties acknowledge that the Work Product is being acquired for use by the District in connection with the construction and/or ongoing ownership and operation of the Improvements.

A. The Developer agrees to convey, to the extent permitted by the terms of the Work Product, the Work Product to the District upon payment of the sums determined to be acceptable by the District Engineer and approved by the District pursuant to and as set forth in this Agreement.

B. The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to the above described Work Product, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided, however, that the District agrees and acknowledges that the Developer shall retain the right, title, and interest to use the Work Product, and the District shall grant the Developer a license to use the Work Product to the extent reasonably required by the Developer in connection with the ownership, construction, development, and management of the Property within the boundaries of the District. To the extent determined necessary by the District, the Developer shall use commercially reasonable efforts to obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. Such releases may include, but are not limited to, any architectural, engineering, or other professional services.

C. The Developer agrees to make reasonable good faith efforts to provide or cause to be provided to the District, either by assignment or directly from such third parties as may be necessary and desirable to the mutual satisfaction of the Parties hereto, a warranty that the Work Product is fit for the purposes to which it will be put by the District, as contemplated by the Engineer's Report and assign to the District such warranty and release. The Developer will use its best commercial efforts to assign to the District all existing warranties, guarantees, and indemnities from third-party professionals and contractors relating to the Work Product without additional cost to the District.

D. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the

Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.

SECTION 3. IMPROVEMENTS. The Developer has or is anticipated to, prior to issuance of the District's Bonds, expend certain funds on behalf of the District relating to the Improvements. The District agrees to acquire or otherwise reimburse the Developer for those portions of the Improvements which commenced or were completed prior to the issuance of any series of Bonds. When a portion of the Improvements is ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the improvement, its general location, and its estimated cost. The Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid; (ii) instruments of conveyance such as special warranty bills of sale or such other instruments as may be reasonably requested by the District; and (iii) any other releases, indemnifications, or documentation as may be reasonably requested by the District. Any real property interests necessary for the functioning of the Improvements to be acquired under this paragraph shall be reviewed and conveyed in accordance with the provisions of Section 5 herein. The District Engineer in consultation with District Counsel shall determine in writing whether the infrastructure to be conveyed is a part of the Improvements contemplated by the Engineer's Report, and if so, shall provide the Developer with a list of items necessary to complete the acquisition. Each such acquisition shall also be subject to the engineering review and certification process described in Section 2 above. The District Manager shall determine, in writing, whether the District has, based on the Developer's estimate of cost, sufficient unencumbered funds to acquire the improvement; provided, however, that in the event the District does not have sufficient unencumbered funds, the District shall use commercially reasonable efforts to obtain funding for such acquisition, subject to applicable legal requirements including remaining debt capacity and the terms of this Agreement, and the acquisition may be deferred until sufficient funds are available. Further, the Parties acknowledge and agree that the Capital Improvement Plan may be financed, completed, and acquired in multiple phases from the proceeds from one or more series of Bonds, and the issuance of any initial series of Bonds or the acquisition of any portion of the Improvements comprising the Capital Improvement Plan shall not relieve the District of its obligation to acquire subsequent Improvements once ready for conveyance by the Developer to the District.

A. All documentation of any acquisition (e.g., bills of sale, receipts, maintenance bonds, as-builts, evidence of costs, deeds, or easements, etc.) shall be to the reasonable satisfaction of the District. If any item acquired is to be conveyed to a third-party governmental entity, then the Developer agrees to cooperate and provide such certifications, warranties, representations, or other items as may be required by that governmental entity, if any.

B. The District Engineer shall certify as to the actual cost of any improvement built or constructed by or at the direction of the Developer, and the District shall pay no more than the actual cost incurred, or the fair market value of the improvement, whichever is less, as determined by the District Engineer.

C. The Developer agrees to cooperate in the transfer of any permits to the District or another governmental entity with maintenance obligations for any

Improvements conveyed pursuant to this Agreement.

D. Nothing herein shall require the District to accept any Work Product and/or Improvements unless the District Engineer, in his or her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are as set forth in the Engineer's Report; (ii) the price for such Work Product and/or Improvements is equal to or less than each of (a) the cost actually paid to develop and/or install the Work Product and/or Improvements by the Developer and (b) the reasonable fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits, and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

SECTION 4. ASSIGNMENT OF CONTRACTS. The District may accept the assignment of certain contracts. Such acceptance is predicated upon: (i) each contractor providing a bond in the form and manner required by Section 255.05, *Florida Statutes*, or the Developer providing adequate alternative security in compliance with Section 255.05, *Florida Statutes*, if required; and (ii) receipt by the District of a release from each general contractor acknowledging each assignment and the validity thereof, acknowledging the furnishing of the bond or other security required by Section 255.05, *Florida Statutes*, if any, and waiving any and all claims against the District arising as a result of or connected with such assignment. Until such time as the District's Bonds are actually issued, the Developer agrees to provide such funds as are needed by the District to make all payments for any such assigned contracts when and as needed by the District, provided that such advances shall constitute Prior Acquisitions and the District shall reimburse the Developer for such funds from the Bond proceeds in accordance with Section 7 of this Agreement.

SECTION 5. CONVEYANCE OF REAL PROPERTY.

A. Conveyance. Subject to the terms of this Agreement, the District shall accept dedication or conveyance of all interests in Real Property over which the Improvements have been or will be constructed, and/or which are necessary for the operation and maintenance of, and/or access to, the Improvements necessary to effectuate the Capital Improvement Plan, at the time of platting such Real Property or at such earlier time as may be requested by the Developer. The Parties acknowledge and agree that the conveyance of Real Property may occur in multiple phases during the development and completion of the Capital Improvement Plan, and that such obligation by the District shall not be relieved by any initial or partial conveyance of Real Property or issuance of any initial series of Bonds. The District's obligation to accept such Real Property shall be binding upon the District, regardless of the availability of funds at the time of conveyance subject to legal requirements and the terms of this Agreement. The Developer agrees to provide, or cause to be provided, to the District the following: (i) appropriate special warranty deeds or other instruments conveying interests in Real Property reasonably

acceptable to the District; and (ii) legal descriptions, whether by metes and bounds or other reference to plats or recorded data, to the satisfaction of the District. The Parties agree that in no event shall the purchase price for the Real Property exceed the lesser of the actual cost to the Developer or the value of an appraisal obtained by the District for this purpose if any consideration is appropriate, requested, and available. The Parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District. The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys said lands to the District. At the time of conveyance of Real Property for which the Developer seeks reimbursement from the District, the District may require, at the Developer's expense, an owner's title insurance policy in a form satisfactory to the District. In the event the title search reveals exceptions to title which render title unmarketable or which, in the District's reasonable discretion, would materially interfere with the District's use of such lands, the Developer shall cure such defects at no expense to the District within sixty (60) days of receiving notice of such defects, or the District may, at its option, terminate its obligation to accept conveyance of such Real Property without penalty; provided, however, that if such Real Property is necessary for the functioning of any Improvements previously acquired by the District, the Developer shall provide the District with such alternative easements, access rights, or other interests as are reasonably necessary for the continued operation and maintenance of such Improvements. The Parties understand it is not anticipated that the District will pay any consideration to the Developer for acquisition of Real Property absent modification of the Engineer's Report as approved by the Board.

B. *Boundary or Other Adjustments.* The Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary and approved by both Parties in order to accurately describe lands conveyed to the District and lands which remain in the Developer's ownership; provided, however, that such future boundary adjustments shall not affect the ability of the Developer to have the lots developed. The Parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the Party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including, but not limited to, taxes, title insurance, recording fees, or other costs.

SECTION 6. TAXES, ASSESSMENTS, AND COSTS.

A. *Taxes and Assessments on Property Being Acquired.* The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the Polk County Tax Collector an amount equal to the current ad valorem taxes and non-ad valorem assessments prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.

1. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

2. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

B. Notice. The Parties agree to provide notice to the other within ten (10) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement or notice of any other taxes, assessments or costs imposed on the property acquired by the District as described in Subsection A above. The Developer covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Developer fails to make timely payment of any such taxes or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

C. Tax liability not created. Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the Parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

SECTION 7. ACQUISITION IN ADVANCE OF RECEIPT OF PROCEEDS. The District and the Developer hereby agree that an acquisition by the District may be completed prior to the District obtaining proceeds from the Bonds (the "**Prior Acquisitions**"). The District shall use commercially reasonable efforts to pursue the issuance of the Bonds, subject to market conditions and legal requirements, to fund the acquisition of Work Product, Improvements, and Real Property necessary to effectuate the Capital Improvement Plan. Within thirty (30) days from the issuance of any series of Bonds, the District shall make payment for any Prior Acquisitions completed pursuant to the terms of this Agreement; provided, however, that in the event bond counsel for such series of Bonds ("**Bond Counsel**") determines that any such Prior Acquisitions are not properly compensable from the proceeds of such Bonds ("**Bond Proceeds**") for any reason, including, but not limited to, federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such Prior Acquisitions from such Bond Proceeds; provided, further, that if such ineligibility is not attributable to the Developer's failure to comply with the terms of this Agreement or applicable law, the District shall use good faith efforts to reimburse the Developer for such Prior Acquisitions from other lawfully available District funds

in accordance with this Agreement. All proceeds and balances flowing to or held in the District's acquisition and construction account or any other Capital Improvement Plan-related fund or account, including, without limitation, (i) amounts released as a result of the satisfaction of any debt service reserve release requirement(s) under the master trust indenture governing the Bonds (the "**Master Trust Indenture**") or any supplemental trust indenture thereto (each, a "**Supplemental Trust Indenture**" and, together with the Master Trust Indenture, collectively, the "**Trust Indenture**"), (ii) any unspent capitalized interest, (iii) any unspent cost-of-issuance proceeds, (iv) any unspent or surplus bond issuance proceeds, and (v) any earnings or investment income on any of the foregoing not otherwise required to be applied to debt service or otherwise restricted by the applicable Trust Indenture, shall be applied, subject to the terms and conditions of the applicable Trust Indenture and the prior approval of the Board, (A) first, to the payment of any then-outstanding Prior Acquisitions for which the Developer is entitled to reimbursement under this Agreement, and (B) second, to the funding of the remaining unfinanced and unacquired portions of the Capital Improvement Plan. The District shall pay any such amounts owed to the Developer no later than thirty (30) days from the flow or release of such funds. Interest shall not accrue on the amounts owed for any Prior Acquisitions. The District's obligation to acquire Work Product, Improvements, and Real Property necessary to effectuate the Capital Improvement Plan shall not be extinguished solely by the passage of time. The Developer acknowledges that the District intends to convey some or all of the Improvements to the City of Haines City, Polk County, Florida, and other public entities and consents to the District's conveyance of such improvements prior to payment for any Prior Acquisitions; provided, however, that any such conveyance shall not relieve the District of its obligation to reimburse the Developer for such Prior Acquisitions in accordance with the terms of this Agreement.

SECTION 8. DEFAULT. A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance, but excluding special, consequential, or punitive damages; provided, however, that no Party shall exercise any remedy until such Party has provided written notice to the defaulting Party specifying the nature of the default in reasonable detail, and the defaulting Party has failed to cure such default within thirty (30) days after receipt of such notice (or such longer period as may be reasonably necessary to cure a non-monetary default, provided the defaulting Party commences cure within such thirty (30) day period and diligently pursues the same to completion).

SECTION 9. INDEMNIFICATION. For all actions or activities which occur prior to the Acquisition Date of the relevant Real Property, Improvements, or Work Product hereunder, the Developer agrees to indemnify, defend, and hold harmless the District and its officers, staff, agents, and employees from any and all liability, claims, actions, suits, or demands by any person, corporation, or other entity for injuries, death, property damage, or claims of any nature arising out of, or in connection with, the use by the Developer, its officers, agents, employees, invitees, or affiliates, of the Real Property, Improvements, or Work Product, including litigation or any appellate proceedings with respect thereto and reasonable attorneys' fees and costs, irrespective of the date of the initiation or notice of the claim, suit, etc.; provided, however, that the Developer shall not indemnify the District for a default by the District under this Agreement or for claims arising solely from the negligent acts or omissions of the District and its officers, engineers, employees, or contractors in their use of such Real Property, Improvements, or Work Product after

conveyance to the District.

SECTION 10. ENFORCEMENT OF AGREEMENT. In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the Parties agree that the substantially prevailing Party shall be entitled to recover from the other(s) all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, and expert witness fees, and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 11. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the District and the Developer relating to the subject matter of this Agreement.

SECTION 12. AMENDMENTS. This Agreement may be modified or terminated in writing only by the mutual agreement of the Parties; provided, however, that no such modification or termination shall impair the rights of any bondholder or Trustee under the terms of any Trust Indenture.

SECTION 13. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer. The District and the Developer have complied with all the requirements of law. The District and the Developer have full power and authority to comply with the terms and provisions of this Agreement. The Developer further represents and warrants that, to the best of its knowledge: (a) all Improvements have been or will be constructed in material compliance with applicable permits, building codes, and governmental regulations; (b) the Work Product and Improvements are free and clear of all liens, encumbrances, and claims, except as disclosed in writing to the District; and (c) there are no pending or threatened claims, actions, or proceedings that would materially affect the Work Product, Improvements, or Real Property to be conveyed hereunder.

SECTION 14. NOTICES. All notices, requests, consents, and other communications under this Agreement (the "**Notices**" and each individually, a "**Notice**") shall be in writing and shall be delivered, or mailed via a tracked overnight delivery service or electronic mail return receipt, to the Parties, as follows:

A. If to District: Crossroads Village CDD
c/o Governmental Management Services –
Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager
jburns@gmscfl.com

With a copy to: Kilinski | Van Wyk, PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel, Crossroads Village Center
jennifer@cddlwyers.com

B. If to Developer: Black Mountain Group, LLC
1540 International Parkway, Suite 2000
Lake Mary, Florida 32746
Attn: Syed Raza
sgraza@protonmail.com

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer. Any Party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the Parties and addressees set forth in this Agreement.

SECTION 15. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. All Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any Party hereto.

SECTION 16. THIRD-PARTY BENEFICIARIES. Subject to the next succeeding sentence, this Agreement is solely for the benefit of the District and the Developer, and no right or cause of action shall accrue upon or by reason to or for the benefit of any third party not a formal Party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns. For the avoidance of doubt, the District's obligations under this Agreement, including, without limitation, the obligation to acquire Work Product, Improvements, and Real Property necessary to effectuate the Capital Improvement Plan, shall be binding upon the District, subject to the availability of lawfully appropriated funds and to the extent permitted by law and subject to the terms of this Agreement. Also, notwithstanding anything herein to the contrary, the Trustee for the Bonds shall be a direct third-party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, shall be entitled to cause the District to enforce the Developer's obligations hereunder, subject to the District's reasonable discretion as to the manner and timing of such enforcement. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

SECTION 17. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Developer may assign this Agreement, in whole or in part, to any successor in interest or affiliate of all or any portion of the Property then-owned by the Developer without the consent of the District, provided that any such assignee expressly agrees, in writing, to assume the obligations for the Developer under this Agreement applicable to the portion of the Property so assigned.

SECTION 18. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. Each Party consents that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction, in and for Polk County, Florida.

SECTION 19. EFFECTIVE DATE. This Agreement shall be effective upon its execution by the District and the Developer.

SECTION 20. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and will be treated as such in accordance with Chapter 119, *Florida Statutes*, and other applicable Florida public records laws. The Developer shall comply with all public records requirements, including, but not limited to, the requirement to: (a) keep and maintain public records that ordinarily and necessarily would be required by the District to perform the services under this Agreement; (b) provide the public with access to such public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*, or as otherwise provided by law; (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (d) meet all requirements for retaining public records and transfer, at no cost to the District, all public records in possession of the Developer upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS THROUGH THE DISTRICT MANAGER'S OFFICE HEREIN PROVIDED.

SECTION 21. SEVERABILITY. The invalidity or unenforceability of any one (1) or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable; provided, however, that if any material provision of this Agreement is held invalid or unenforceable, the Parties agree to negotiate in good faith to replace such provision with a valid and enforceable provision that most closely reflects the original intent of the Parties.

SECTION 22. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 23. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 24. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. This Agreement, once fully executed, may be recorded in the official records of the county where the Property is located at the option of either Party. Such recordation, if made, shall provide constructive notice of the District's obligations hereunder, subject to the limitations set forth in this Agreement and applicable law, including, without limitation, the District's statutory powers and the authority of future Boards under Chapter 190, *Florida Statutes*.

SECTION 25. ANTI-HUMAN TRAFFICKING REQUIREMENTS. The Developer certifies, by acceptance of this Agreement, that neither it nor its principals utilize coercion for labor or services as defined in Section 787.06, *Florida Statutes*. The Developer agrees to execute the affidavit, in a form acceptable to the District, in compliance with Section 787.06(14), *Florida Statutes*.

[Remainder of this page left intentionally blank]

IN WITNESS WHEREOF, the Parties (District Signature Page) execute this Acquisition Agreement the day and year first written above.

Attest:

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: [CHAIRPERSON NAME]
Its: Chairperson

IN WITNESS WHEREOF, the Parties (Developer Signature Page) execute this Acquisition Agreement the day and year first written above.

Witness:

BLACK MOUNTAIN GROUP, LLC

Witness Signature

Printed Name: _____

By: [AUTHORIZED SIGNATORY NAME]

Its: [TITLE]

Exhibit A:
Attachment A:

Legal Description of District Boundaries
Amended and Restated Master Engineer's Report for Capital
Improvements

EXHIBIT A:
Legal Description of District Boundaries

DRAFT

Attachment A

Amended and Restated Master Engineer's Report for Capital Improvements

[Begins on following page]

DRAFT

SECTION IX

**CROSSROADS VILLAGE CENTER
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet – Governmental Funds	8
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Notes to Financial Statements	12-17
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	18
Notes to Required Supplementary Information	19
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	20
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	21-22
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	23
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	24-25



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Crossroads Village Center Community Development District
City of Haines City, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Crossroads Village Center Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 27, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Crossroads Village Center Community Development District, City of Haines City, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$14,565).
- The change in the District's total net position in comparison with the prior fiscal year was \$10,015, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balance of \$6,952, an increase of \$13,293 in comparison with the prior fiscal year. The total fund balance is unassigned fund balance in the general fund which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital projects fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded its assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2025	2024 (Unaudited)	
Current and other assets	\$ 55,909	\$ 22,679	
Total assets	55,909	22,679	
Current liabilities	48,957	29,020	
Long-term liabilities	21,517	18,239	
Total liabilities	70,474	47,259	
Net position			
Net investment in capital assets	(21,517)	(18,239)	
Unrestricted	6,952	(6,341)	
Total net position	\$ (14,565)	\$ (24,580)	

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which the ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024 (Unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	\$ 115,575	\$ 36,825
Total revenues	115,575	36,825
Expenses:		
General government	102,282	52,101
Bond issue costs	3,278	570
Total expenses	105,560	52,671
Change in net position	10,015	(15,846)
Net position - beginning	(24,580)	(8,734)
Net position - ending	\$ (14,565)	\$ (24,580)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$105,560. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions. Expenses increased from the prior period as a result of an increase in administrative expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL DEBT ADMINISTRATION

At September 30, 2025, the District had \$21,517 in Developer advances outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the Board is considering issuing Bonds; however, the terms of the financing have not yet been established.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Crossroads Village Center Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 4,218
Due from Developer	51,691
Total assets	<u>55,909</u>
LIABILITIES	
Accounts payable	48,957
Non-current liabilities:	
Due in more than one year	21,517
Total liabilities	<u>70,474</u>
NET POSITION	
Net investment in capital assets	(21,517)
Unrestricted	6,952
Total net position	<u>\$ (14,565)</u>

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Program Revenues</u>		Net (Expense) Revenue and Changes in Net Position
	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 102,282	\$ 115,575	\$ 13,293
Bond issue costs	3,278	-	(3,278)
Total governmental activities	<u>105,560</u>	<u>115,575</u>	<u>10,015</u>
	Change in net position		10,015
	Net position - beginning		<u>(24,580)</u>
	Net position - ending		<u><u>\$ (14,565)</u></u>

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
ASSETS			
Cash	\$ 4,218	\$ -	\$ 4,218
Due from Developer	50,000	1,691	51,691
Total assets	<u>\$ 54,218</u>	<u>\$ 1,691</u>	<u>\$ 55,909</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 47,266	\$ 1,691	\$ 48,957
Total liabilities	<u>47,266</u>	<u>1,691</u>	<u>48,957</u>
Fund balances:			
Unassigned	6,952	-	6,952
Total fund balances	<u>6,952</u>	<u>-</u>	<u>6,952</u>
Total liabilities and fund balances	<u>\$ 54,218</u>	<u>\$ 1,691</u>	<u>\$ 55,909</u>

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds	\$	6,952
-----------------------------------	----	-------

Amounts reported for governmental activities in the statement of net position are different because:

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Developer advance		<u>(21,517)</u>
-------------------	--	-----------------

Net position of governmental activities	\$	<u><u>(14,565)</u></u>
---	----	------------------------

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total
	General	Capital Projects	Governmental Funds
REVENUES			
Developer contributions	\$ 115,575	\$ -	\$ 115,575
Total revenues	115,575	-	115,575
EXPENDITURES			
Current:			
General government	102,282	-	102,282
Debt service:			
Bond issuance costs	-	3,278	3,278
Total expenditures	102,282	3,278	105,560
Excess (deficiency) of revenues over (under) expenditures	13,293	(3,278)	10,015
OTHER FINANCING SOURCES (USES)			
Developer advances	-	3,278	3,278
Total other financing sources (uses)	-	3,278	3,278
Net change in fund balances	13,293	-	13,293
Fund balances - beginning	(6,341)	-	(6,341)
Fund balances - ending	\$ 6,952	\$ -	\$ 6,952

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$ 13,293
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report Developer advances as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	<u>(3,278)</u>
Change in net position of governmental activities	<u>\$ 10,015</u>

See notes to the financial statements

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Crossroads Village Center Community Development District ("the District") was created on November 15, 2021 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by City of Haines City Ordinance 21-1767. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board") which is composed of five members. The Supervisors are elected by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. Certain Board members are affiliated with Black Mountain Group LLC (the "Developer") at September 30, 2025.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports on the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report nonspendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriate budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget was legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 5 - LONG-TERM LIABILITIES

The Developer has advanced the District a total of \$3,278 in the current fiscal year to provide funding for expenses that will be reimbursed from the fiscal year 2026 Bond issuance. The total balance of Developer advances payable as of September 30, 2025, is \$21,517.

Changes in long-term liability activity for the fiscal year ending September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Direct borrowing:					
Developer advance	\$ 18,239	\$ 3,278	\$ -	\$ 21,517	\$ -
Total	\$ 18,239	\$ 3,278	\$ -	\$ 21,517	\$ -

NOTE 6 - DEVELOPER TRANSACTION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$115,575, which includes a receivable of \$50,000 as of September 30, 2025. In addition, the District has recorded a receivable of \$1,691 for advance funding of bond validation expenses as of September 30, 2025.

NOTE 7 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contributions	\$ 457,281	\$ 115,575	\$ (341,706)
Total revenues	<u>457,281</u>	<u>115,575</u>	<u>(341,706)</u>
EXPENDITURES			
Current:			
General government	147,281	102,282	44,999
Maintenance and operations	<u>310,000</u>	<u>-</u>	<u>310,000</u>
Total expenditures	<u>457,281</u>	<u>102,282</u>	<u>354,999</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	13,293	<u>\$ 13,293</u>
Fund balance - beginning		<u>(6,341)</u>	
Fund balance - ending		<u>\$ 6,952</u>	

See notes to required supplementary information

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the year ended September 30, 2025.

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	\$0
Independent contractor compensation	\$101,774
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - N/A
Special assessments collected	Not applicable
Outstanding Bonds:	Not applicable



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Crossroads Village Center Community Development District
City of Haines City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Crossroads Village Center Community Development District City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 27, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 27, 2026



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Crossroads Village Center Community Development District
City of Haines City, Florida

We have examined Crossroads Village Center Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Supervisors of Crossroads Village Center Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 27, 2026



1001 W. Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Crossroads Village Center Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Crossroads Village Center Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 27, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 27, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Crossroads Village Center Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Crossroads Village Center Community Development District, City of Haines City, Florida, and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 27, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Not applicable. First year audit.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 20.

SECTION X



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

July 29, 2026

Board of Supervisors
Crossroads Village Center Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Crossroads Village Center Community Development District, City of Haines City, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Crossroads Village Center Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession

or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSFCFL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed \$3,100 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Crossroads Village Center Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Crossroads Village Center Community Development District.

By: _____

Title: _____

Date: _____



Peer Review
Program

Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

SECTION XI

SECTION A

**Crossroads Village Center Community Development District
Performance Measures/Standards & Annual Reporting Form
October 1, 2026 – September 30, 2027**

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold regular Board of Supervisor meetings to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) board meetings were held during the Fiscal Year or more as may be necessary or required by local ordinance and establishment requirements.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven (7) days in advance, as specified in Section 190.007(1), *Florida Statutes*, using at least two (2) communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with seven (7) days' notice per statute by at least two (2) methods (i.e., newspaper, CDD website, electronic communications, annual meeting schedule).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Engineer or Field Management Site Inspections

Objective: District Engineer or Field Manager will conduct inspections to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field Manager and/or District Engineer visits were successfully completed per agreement as evidenced by Field Manager and/or District Engineer's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within the applicable services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes ☐ No ☐

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Crossroads Village Center Community Development District

District Manager: _____

Date: _____

Print Name: _____

Crossroads Village Center Community Development District

SECTION B

**Crossroads Village Center Community Development District
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold regular Board of Supervisor meetings to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) board meetings were held during the Fiscal Year or more as may be necessary or required by local ordinance and establishment requirements.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven (7) days in advance, as specified in Section 190.007(1), *Florida Statutes*, using at least two (2) communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with seven (7) days' notice per statute by at least two (2) methods (i.e., newspaper, CDD website, electronic communications, annual meeting schedule).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Engineer or Field Management Site Inspections

Objective: District Engineer or Field Manager will conduct inspections to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field Manager and/or District Engineer visits were successfully completed per agreement as evidenced by Field Manager and/or District Engineer's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within the applicable services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes ☐ No ☐

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Crossroads Village Center Community Development District

District Manager: _____

Date: _____

Print Name: _____

Crossroads Village Center Community Development District

SECTION XII

SECTION C

SECTION 1

Crossroads Village Center Community Development District

Summary of Check Register

February 1, 2026 through June 20, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	5/18/26	82-83	\$ 2,966.25
	5/19/26	84-85	\$ 11,586.60
	5/28/26	86	\$ 1,123.80
Total Amount			\$ 15,676.65

[illegible]

CVC CROSSROADS VIL TPARK

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
5/18/26	00007	10/10/25 13249	202509 310-51300-31500		*	1,934.75	
		ATTORNEY SVCS-SEP25					
		11/13/25 13455	202510 310-51300-31500		*	179.00	
		GENERAL COUNSEL OCT25					
		12/12/25 13685	202511 310-51300-31500		*	357.50	
		GENERAL COUNSEL NOV25					
		1/17/26 13915	202512 310-51300-31500		*	495.00	
		GENERAL COUNSEL DEC25					
KILINSKI VAN WYK PLLC							2,966.25 000083
5/19/26	00008	3/02/26 28767	202603 310-51300-32200		*	3,000.00	
		AUDIT FYE 09/30/2025					
ANTONIO J GRAU CPA PA							3,000.00 000084
5/19/26	00001	9/15/25 53	202510 310-51300-31700		*	5,000.00	
		ASSESSMENT ROLL-FY26					
		10/01/25 54	202510 310-51300-34000		*	3,333.33	
		MANAGEMENT FEES					
		10/01/25 54	202510 310-51300-35200		*	100.00	
		WEBSITE ADMINISTRATION					
		10/01/25 54	202510 310-51300-35100		*	150.00	
		INFORMATION TECHNOLOGY					
		10/01/25 54	202510 310-51300-51000		*	2.53	
		OFFICE SUPPLIES					
		10/01/25 54	202510 310-51300-42000		*	.74	
		POSTAGE					
GOVERNMENTAL MANAGEMENT SERVICES-CF							8,586.60 000085
5/28/26	00007	2/13/26 14161	202601 310-51300-31500		*	1,123.80	
		GENERAL COUNSEL JAN26					
KILINSKI VAN WYK PLLC							1,123.80 000086
TOTAL FOR BANK A						15,676.65	
TOTAL FOR REGISTER						15,676.65	

SECTION 2

Crossroads Village Center
Community Development District

Unaudited Financial Reporting
May 31, 2026



Table of Contents

1		Balance Sheet
---	-------	---------------

2-3		General Fund
-----	-------	--------------

4		Capital Projects Fund
---	-------	-----------------------

5		Month to Month
---	-------	----------------

Crossroads Village Center

Community Development District

Combined Balance Sheet

May 31, 2026

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
Cash:			
Operating Account	\$ 1,962	\$ -	\$ 1,962
Due from Developer	\$ -	\$ 1,139	\$ 1,139
Total Assets	\$ 1,962	\$ 1,139	\$ 3,101
Liabilities:			
Accounts Payable	\$ 27,517	\$ -	\$ 27,517
Contracts Payable	\$ -	\$ 1,139	\$ 1,139
Total Liabilities	\$ 27,517	\$ 1,139	\$ 28,655
Fund Balance:			
Unassigned	\$ (25,555)	\$ -	\$ (25,555)
Total Fund Balances	\$ (25,555)	\$ -	\$ (25,555)
Total Liabilities & Fund Balance	\$ 1,962	\$ 1,139	\$ 3,101

Crossroads Village Center

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
<u>Revenues:</u>				
Assessments	\$ 147,281	\$ 147,281	\$ 16,314	\$ (130,968)
Developer Contributions	\$ 285,000	\$ -	\$ -	\$ -
Total Revenues	\$ 432,281	\$ 147,281	\$ 16,314	\$ (130,968)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
FICA Expense	\$ 900	\$ 600	\$ -	\$ 600
Engineering	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Attorney	\$ 25,000	\$ 16,667	\$ 4,549	\$ 12,117
Annual Audit	\$ 5,500	\$ 5,500	\$ 3,000	\$ 2,500
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 10,000	\$ -	\$ -	\$ -
Management Fees	\$ 40,000	\$ 26,667	\$ 26,667	\$ 0
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 1,000	\$ 667	\$ 35	\$ 632
Insurance	\$ 5,913	\$ 5,913	\$ 5,000	\$ 913
Copies	\$ 1,000	\$ 667	\$ -	\$ 667
Legal Advertising	\$ 10,000	\$ 6,667	\$ 1,317	\$ 5,349
Other Current Charges	\$ 5,268	\$ 3,512	\$ 1,070	\$ 2,442
Office Supplies	\$ 625	\$ 417	\$ 8	\$ 409
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 147,281	\$ 92,450	\$ 48,821	\$ 43,629

Crossroads Village Center

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Field Management	\$ 25,000	\$ 16,667	\$ -	\$ 16,667
Property Insurance	\$ 20,000	\$ 20,000	\$ -	\$ 20,000
Landscape Maintenance	\$ 150,000	\$ 100,000	\$ -	\$ 100,000
Landscape Replacement	\$ 50,000	\$ 33,333	\$ -	\$ 33,333
Lake Maintenance	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Streetlights	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Irrigation Repairs	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Road Repairs	\$ 1,000	\$ 667	\$ -	\$ 667
Sidewalk Repairs & Maintenance	\$ 1,500	\$ 1,000	\$ -	\$ 1,000
Contingency	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Total Operations & Maintenance	\$ 285,000	\$ 196,667	\$ -	\$ 196,667
Total Expenditures	\$ 432,281	\$ 289,117	\$ 48,821	\$ 240,296
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (32,507)	
Fund Balance - Beginning	\$ -		\$ 6,953	
Fund Balance - Ending	\$ -		\$ (25,555)	

Crossroads Village Center

Community Development District

Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 410	\$ (410)
Total Expenditures	\$ -	\$ -	\$ 410	\$ (410)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (410)	
Other Financing Sources/(Uses):				
Developer Advances	\$ -	\$ -	\$ 410	\$ 410
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 410	\$ 410
Net Change in Fund Balance	\$ -		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ -	

Crossroads Village Center
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,314	\$ -	\$ -	\$ -	\$ -	16,314
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,314	\$ -	\$ -	\$ -	\$ -	16,314
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Attorney	\$ 179	\$ 358	\$ 495	\$ 1,124	\$ 308	\$ 682	\$ 147	\$ 1,258	\$ -	\$ -	\$ -	\$ -	4,549
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	26,667
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	800
Postage & Delivery	\$ 1	\$ 2	\$ 27	\$ 3	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	35
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ 307	\$ 1,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,317
Other Current Charges	\$ 655	\$ 60	\$ 57	\$ 57	\$ 60	\$ 60	\$ 60	\$ 60	\$ -	\$ -	\$ -	\$ -	1,070
Office Supplies	\$ 3	\$ 0	\$ -	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative	\$ 14,903	\$ 5,014	\$ 4,162	\$ 4,770	\$ 3,955	\$ 7,325	\$ 3,790	\$ 4,901	\$ -	\$ -	\$ -	\$ -	48,821
<u>Operations & Maintenance</u>													
Field Expenditures													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Road Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Sidewalk Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Operations & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Expenditures	\$ 14,903	\$ 5,014	\$ 4,162	\$ 4,770	\$ 3,955	\$ 7,325	\$ 3,790	\$ 4,901	\$ -	\$ -	\$ -	\$ -	48,821
Excess (Deficiency) of Revenues over Expenditures	\$ (14,903)	\$ (5,014)	\$ (4,162)	\$ (4,770)	\$ (3,955)	\$ (7,325)	\$ (3,790)	\$ 11,412	\$ -	\$ -	\$ -	\$ -	(32,507)